

SANYO

03037372

SANYO Electric Co., Ltd.

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November 5, 2003

To : Securities and Exchange Commission
Office of International Corporate Finance**SUPPL**

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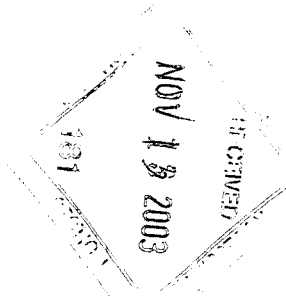
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FINANCIAL**

SANYO ELECTRIC CO., LTD.

TAKAO OKAZAKI
GENERAL MANAGER,
ACCOUNTING UNIT

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The Brief Statements of The Business Results for The Six Months ended Sep. 30, 2003

SANYO Electric Co., Ltd.

1. Date of The Board of Directors : Oct 29, 2003
2. Payable date for interim dividends : Nov 28, 2003

[1] Consolidated Results

(1) Business Results for The Six Months ended September 30, 2003 and 2002

| | Millions of Yen | | Change |
|---|-----------------|-------------|---------|
| | 2003 | 2002 | |
| Net sales | ¥ 1,231,135 | ¥ 1,045,053 | 17.8 % |
| Operating income | 45,461 | 33,600 | 35.3 % |
| Income before income taxes and minority interests | 21,536 | 8,494 | 153.5 % |
| Net income | 7,519 | 2,464 | 205.2 % |
| Yen | | | |
| Net income | | | |
| per share : Basic | ¥ 4.05 | ¥ 1.32 | |
| : Diluted | 4.05 | 1.32 | |

(2) Financial Position as of September 30, 2003 and 2002

| | Millions of Yen | |
|--|-----------------|-------------|
| | 2003 | 2002 |
| Total assets | ¥ 2,764,410 | ¥ 2,730,281 |
| Stockholders' equity | 497,184 | 589,260 |
| Stockholders' equity as a % of total assets | 18.0 % | 21.6 % |

(3) Estimates of Business Results for The Fiscal Year ending March 31, 2004

| | |
|------------|------------------|
| Net sales | ¥ 2,450,000 Mil. |
| Net income | ¥ 25,500 Mil. |

[2] Non-consolidated Results

(1) Business Results for The Six Months ended September 30, 2003 and 2002

| | Millions of Yen | | Change |
|---------------------------------|-----------------|-----------|---------|
| | 2003 | 2002 | |
| Net sales | ¥ 656,620 | ¥ 544,266 | 20.6 % |
| Operating income | 12,207 | 5,270 | 131.6 % |
| Ordinary income | 10,798 | 5,776 | 86.9 % |
| Net income | 5,627 | 3,145 | 78.9 % |
| | | | |
| | Yen | | |
| | 2003 | 2002 | |
| Net income per share : Basic | ¥ 3.03 | ¥ 1.68 | |
| Cash dividends declared | ¥ 3.00 | ¥ 3.00 | |

(2) Financial Position as of September 30, 2003 and 2002

| | Millions of Yen | |
|--|-----------------|-------------|
| | 2003 | 2002 |
| Total assets | ¥ 1,413,862 | ¥ 1,390,334 |
| Stockholders' equity | 575,602 | 609,626 |
| Stockholders' equity as a % of total assets | 40.7 % | 43.8 % |

(3) Estimates of Business Results for The Fiscal Year ending March 31, 2004

| | |
|-----------------|-----------------|
| Net sales | ¥1,320,000 Mil. |
| Ordinary income | ¥ 21,000 Mil. |
| Net income | ¥ 12,500 Mil. |

(English Translation)

October 30, 2003

To the Shareholders
of SANYO ELECTRIC CO., LTD.

Yukinori Kuwano, President
SANYO ELECTRIC CO., LTD.
5-5, Keihan-Hondori 2-chome
Moriguchi-City, Osaka, Japan

Notice of Resolution of The Board of Directors on Interim Dividends

Notice is hereby given that at the meeting held on October 29, 2003, The Board of Directors of SANYO Electric Co., Ltd. adopted a resolution on the interim dividends for the 80th fiscal term (April 1, 2003 to March 31, 2004)

Details of the resolution are as follows:

* * *

Pursuant to the provisions set forth in Article 31 of the Articles of Incorporation of the Company, interim dividends shall be paid the shareholders and pledgees registered on the register of shareholders at the close of business on September 30, 2003 in the manner described below.

- | | |
|---|-------------------|
| 1. Amount of interim dividend | ¥3.00 per share |
| 2. Effective date for claiming payment and date for starting payment | November 28, 2003 |